GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1757
ANSWERED ON:12.12.2003
BILATERAL TRADE WITH AUSTRIA
ASHOK NAMDEORAO MOHOL;RAMSHETH THAKUR

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether India and Austria are keen to enhance bilateral trade and investment to increase the current level of trade;

(b) if so, the present level of bilateral trade between the two countries;

(c) the field identified therefor;

(d) the steps taken by the Government in this regard;

(e) whether any joint ventures would be set up in both countries;

(f) if so, the location thereof alongwith the share ratio of both countries and the financial benefit likely to be accrued to India from them; and

(g) the extent to which India`s image would boost at the international level as a result of said strong commercial relation with Austria?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI S. B. MOOKHERJEE)

(a)&(b): It is the constant endeavour of India and Austria to enhance bilateral trade and investment. Bilateral trade between India and Austria during 2002-03 was of the order of US$ 245.48 million.

(c): The areas identified are railways, energy, information & communication technology, steel, etc.

(d): The steps taken by the Government in this regard include interaction through the medium of the India-Austria Joint Economic Commission, Joint Working Groups in the sectors of railways, energy and tourism, facilitating direct contacts between businessmen, participation in trade promotion activities, etc.

(e)&(f): The joint ventures are set up by trade and industry after taking into account various factors such as level of financial participation, technical cooperation, commercial benefits, etc.

(g): Enhanced bilateral trade and investment cooperation between India and Austria is expected to have a positive impact on the India-EU economic relations.